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SURFACE TRANSPORTATION BOARD



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August 30, 2012

Karl Morell
Of Counsel
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E-FILED

Cynthia Brown
Chief, Section of Administration
Surface Transportation Board
Office of Proceedings
395 E Street, SW
Washington, DC 20423

Dear Ms. Brown:

Enclosed for e-filing is the document described below to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Partial Release of Security Agreement, a secondary document, dated as of August 28, 2012. The primary document to which the Release is connected is recorded under Recordation No. 21447-D and Amendment No. 2 under No. 21447-E. We request that this document be recorded under Recordation No. 21447-G.

The name and address of the party to the Partial Release of Security Agreement is:

Secured Party:

Bank of America, N.A.
550 W. Main Street
Suite 800
Knoxville, TN 37902

A description of the equipment covered by the Partial Release of Security Agreement consists of ten locomotives with Road Nos. NCRC 4200, NCRC 4201, NCRC 4202, NCRC 4203, NCRC

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Cynthia Brown
October 30, 2012
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4204, WTJR 4443, WTJR 4451, WTJR 4454, WTJR 4367 and NOGC 2180.

The fee of \$42.00 is enclosed. Please return one copy to:

Karl Morell
Of Counsel
Ball Janik LLP
Suite 225
655 Fifteenth Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: Partial Release of Security Agreement by Bank of America, N.A., 550 W. Main Street, Suite 800, Knoxville TN 37902, covering ten locomotives with Road Nos. NCRC 4200, NCRC 4201, NCRC 4202, NCRC 4203, NCRC 4204, WTJR 4443, WTJR 4451, WTJR 4454, WTJR 4367 and NOGC 2180.

Sincerely,

A handwritten signature in black ink that reads "Karl Morell". The signature is written in a cursive, flowing style.

Karl Morell

Enclosure

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PARTIAL RELEASE OF SECURITY AGREEMENT SURFACE TRANSPORTATION BOARD

This Partial Release of Security Agreement (this "Release") dated as of August 28, 2012 is by and among RIO GRANDE PACIFIC CORPORATION, a Texas corporation ("Rio Grande"), IDAHO NORTHERN & PACIFIC RAILROAD COMPANY, a Delaware corporation ("Idaho"), NEBRASKA CENTRAL RAILROAD COMPANY, a Delaware corporation ("Nebraska"); WICHITA, TILLMAN & JACKSON RAILWAY COMPANY, an Oklahoma corporation ("Wichita"); and NEW ORLEANS & GULF COAST RAILWAY COMPANY, a Delaware corporation ("New Orleans") (hereinafter, Rio Grande, Idaho, Nebraska, Wichita, and New Orleans, collectively, the "Grantors") and BANK OF AMERICA, N.A., a national banking association and successor to NationsBank, N.A. ("Bank").

RECITALS

A. Bank has extended a line of credit in the amount of \$15,000,000 to Rio Grande pursuant to an Amended and Restated Credit Agreement dated as of April 23, 1999 (as the same has been amended from time to time, the "Credit Agreement"); and

B. The Credit Agreement is secured by a pledge by Grantors of certain Collateral as set forth in that certain Amended, Restated and Consolidated Security Agreement between the Grantors and Bank dated as of April 23, 1999 (as the same has been amended from time to time, the "Security Agreement"); and

C. The Security Agreement was originally filed for recordation with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the US Code on May 7, 1999 under Recordation Number 21447-B; an Amendment No. 1 to Security Agreement was duly filed with the Surface Transportation Board on November 29, 2005 under Recordation Number 21447-D, and an Amendment No. 2 to Security Agreement was duly filed for recordation with the Surface Transportation Board on January 16, 2008 under Recordation Number 21447-F; and

D. Grantor has requested and Bank has agreed to release certain locomotives identified as NCRC 4200, NCRC 4201, NCRC 4202, NCRC 4203, NCRC 4204, WTJR 4443, WTJR 4451, WTJR 4454, WTJR 4367, and NOGC 2180 from the lien granted in favor of Bank under the Security Agreement.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of which is hereby acknowledged, Bank hereby releases locomotives NCRC 4200, NCRC 4201, NCRC 4202, NCRC 4203, NCRC 4204, WTJR 4443, WTJR 4451, WTJR 4454, WTJR 4367, and NOGC 2180 from the lien granted in favor of Bank under the Security Agreement, and Bank consents to the recording of this Release with the Surface Transportation Board to effect release of

the lien against locomotives NCRC 4200, NCRC 4201, NCRC 4202, NCRC 4203, NCRC 4204, WTJR 4443, WTJR 4451, WTJR 4454, WTJR 4367, and NOGC 2180 as set forth in this release.

IN WITNESS WHEREOF, Bank has caused this Release to be duly executed and delivered by its authorized officer as of the day and year first written.

BANK OF AMERICA, N.A.

By: *John M. Hall*

Name: John M. Hall

Title: Senior Vice President

STATE OF TENNESSEE)
)
COUNTY OF KNOX)

Before me, the undersigned, a Notary Public in and for the state and county aforesaid, personally appeared John M. Hall, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who upon oath, acknowledged himself to be a Senior Vice President of Bank of America, N.A., the within named bargainer, a national banking association, and that he, as such Senior Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of said national association by himself as Senior Vice President.

Witness my hand and official seal at office this 28th day of August, 2012.

Doris R. Phillips

My Commission Expires

OCTOBER 4, 2014

